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TSX-V: SNG

SILVER RANGE ACQUIRES HIGH GRADE SILVER PAST PRODUCER AND DEFINES DRILL TARGETS IN NEVADA

January 18, 2018 – Vancouver, BC – Silver Range Resources Ltd. (TSX-V:SNG) ("Silver Range") is pleased to provide an update on recent work completed in Nevada.

High grade silver property acquired east of Tonopah

The Hannapah Property is 28 kilometres east of Tonopah in Nye County and covers the Richardson Mine and several peripheral prospects along the trend of the controlling Hannapah Fault. The Richardson Mine is reportedly the largest producer in the Hannapah Mining District, an area underlain by Oligocene volcanics containing widespread vein-hosted epithermal silver-gold mineralization. Composite grab samples collected from dump material at the Richardson Mine confirm historical grades with analyses up to **568 g/t Ag** and **1.01 g/t Au**. Grab samples of altered rhyolite collected northeast of the Richardson Mine returned up to **2.42 g/t Au** and **301 g/t Ag**. A total of 20 samples were collected of which 5 samples returned gold analyses greater than 0.5 g/t Au and 7 samples returned silver analyses greater than 50 g/t Ag. Silver Range intends to conduct a program of soil sampling and ground geophysics on the property to map the structural framework in the area and identify prospective vein systems on and adjacent to the controlling fault.

Bulk tonnage gold system identified at Strongbox

The Strongbox Property located in Tule Canyon, Esmeralda County, hosts widespread high-grade intrusive related or orogenic quartz veins, several of which have been mined on a small scale. Grab samples from these veins have returned analyses up to **27.2 g/t Au and 292 g/t Ag** (*Silver Range Press Release dated December 13, 2016*). During November 2017, Silver Range sampled the large alteration envelope surrounding the veins. A 60 m chip sample taken at 5 m intervals returned 40 m @ 0.469 g/t Au including **20 m @ 0.923 g/t Au**. All samples within this interval returned analyses greater than 0.14 g/t Au. The sampling was conducted orthogonal to the presumed strike of a fault zone roughly coincident with Tule Canyon and which is intensely altered in the area of the historic Dark Secret Mine.

Drill target defined at Gold Chief

The Gold Chief Property is located 9 km north of Caliente in Lincoln County and covers the past-producing Gold Chief Mine and a peripheral prospect. The Gold Chief Mine reportedly produced **5224 t @ 6.18 g/t Au** from 1913 to 1914 and shipped 189 T @ 1.1 OPT Au-equivalent

during high-grading operations in the late 1930's. In 2016, Silver Range sampled the back of a collapsed stope which returned 14 m @ 1.93 g/t Au including **4 m @ 3.86 g/t Au** with best results (1 m chip) of **4.58 g/t Au** (*Silver Range Press Release dated November 7, 2016*). Mineralization at Gold Chief is carbonate-hosted and is localized along the north-striking Stampede Detachment Fault and an orthogonal lateral ramp fault. In October and November 2017, Silver Range completed a three-dimensional induced polarization and electrical resistivity (3D-IP) survey on the property designed to detect mineralization along both of these faults. The survey covered approximately 12 line-km and employed expanding pole-dipole arrays reading variable spaced (20 – 80 m) dipoles to the 10th separation on orthogonal survey lines spaced 100 m apart. The data was subsequently inverted in three dimensions.

The inversion results defined the structural architecture in the vicinity of the Gold Chief Mine and **delineated a compelling drill target at depth near the mine workings**. The resistivity inversion clearly imaged both the Stampede Detachment Fault and the intersection with the lateral ramp fault while the chargeability inversion delineated a high at a depth of 80 metres straddling the Stampede Detachment Fault. A historical drill hole completed by Homestake Mining Company intersects the margin of the chargeability high and bottomed in material described as containing 2 - 6% grey sulphides. This drill intersection, the absence of fresh sulphides near surface at the Gold Chief Mine and the depth to the top of the chargeability high suggest the chargeability anomaly is likely caused by disseminated sulphides rather than clay minerals which persist to surface in the mine workings. The geophysical surveys imaged features to a depth of approximately 150 metres and the inversion results indicate that the resisitivity and chargeability anomaly sources are open at depth. Silver Range is designing a drill program to test the prospective targets identified by the geophysical surveys.

A short video presentation describing the result to date at the Gold Chief Property is available here and the company website.

Samples collected at Hannapah and Strongbox were secured and shipped to ALS Minerals facilities in Reno, NV for sample preparation and to North Vancouver, BC for assays and geochemical analyses. Rock samples were analyzed by Ultra-Trace Aqua Regia ICP-MS (ALS code ME-MS41) and fire assayed for gold (30 g sample) (ALS code Au-AA25). Technical information in this news release has been approved by Mike Power, M.Sc., P.Geo., CPG, President and CEO of Silver Range Resources Ltd. and a Qualified Person for the purposes of National Instrument 43-101.

Silver Range is a precious metals prospect generator working in Nevada, Nunavut and the Northwest Territories. The company is actively seeking joint venture partners to explore the assets in its portfolio.

ON BEHALF OF SILVER RANGE RESOURCES LTD.

"Mike Power"

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